

IU PHASED RETIREMENT PROGRAM

APPLICATION & AGREEMENT

IMPORTANT PROGRAM INFORMATION

Faculty members in an eligible class who are at least 62 years old and meet the program's years of service requirements may participate in the Phased Retirement Program. Participants are able to reduce their workload by taking a partial leave without pay, with continued participation in medical, dental, and other IU-sponsored benefits. In addition, participants may withdraw accumulations from specific retirement plan accounts, including the IU Retirement Plan, IU Tax Deferred Account (TDA), and IU 457(b) funds held at Fidelity, while still working.

To participate in the program, the faculty member must agree to reduce their workload by 20–50 percent for a period of 12–36 months ("phased retirement period"). At the end of the phased retirement period, the participant must separate (retire) from Indiana University. During the phased retirement period, the participant may not be employed by an entity defined by the IRS as an Indiana University affiliate. For additional program details and requirements visit hr.iu.edu/benefits/phasedretire.html.

Campus Faculty Affairs should submit this completed agreement to IU Human Resources for processing at least 60 days prior to the phased retirement period begin date. Confirmation of acceptance in this program will be sent by IU Human Resources to the faculty member, department chair, dean of school, and the campus Faculty Affairs Office.

SECTION 1—FACULTY MEMBER INFORMATION

Full Name:		University 10-Digit ID:	
Date of Birth:		Years of IU Service:	
Department:		Campus:	
Phased Retirement Period Start Date:		Phased Retirement Period End Date:	
Proposed Work Schedule: <input type="checkbox"/> _____ % FTE for entire Phased Retirement Period <input type="checkbox"/> Variable (explain below)			
Summarize Proposed Variable Work Schedule:			

SECTION 2—FACULTY MEMBER SIGNATURE

My signature below indicates acceptance of the above provisions and acknowledgment that the listed end/retirement date is irrevocable.

Signature:	Date:
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SECTION 3—DEPARTMENTAL SIGNATURES

Signatures below indicate approval and agreement with the above provisions, including the workload reduction, phased retirement period, and retirement date, for the above listed faculty member.

CHAIR OF DEPARTMENT	DEAN OF SCHOOL	CAMPUS FACULTY AFFAIRS
Printed Name:	Printed Name:	Printed Name:
Signature:	Signature:	Signature:
Date:	Date:	Date:

Campus Faculty Affairs should submit this completed form to IU Human Resources, 2709 E. 10th Street, Ste 321, Bloomington, IN 47408.

IUHR USE ONLY

SIGNATURE: _____ DATE: _____